

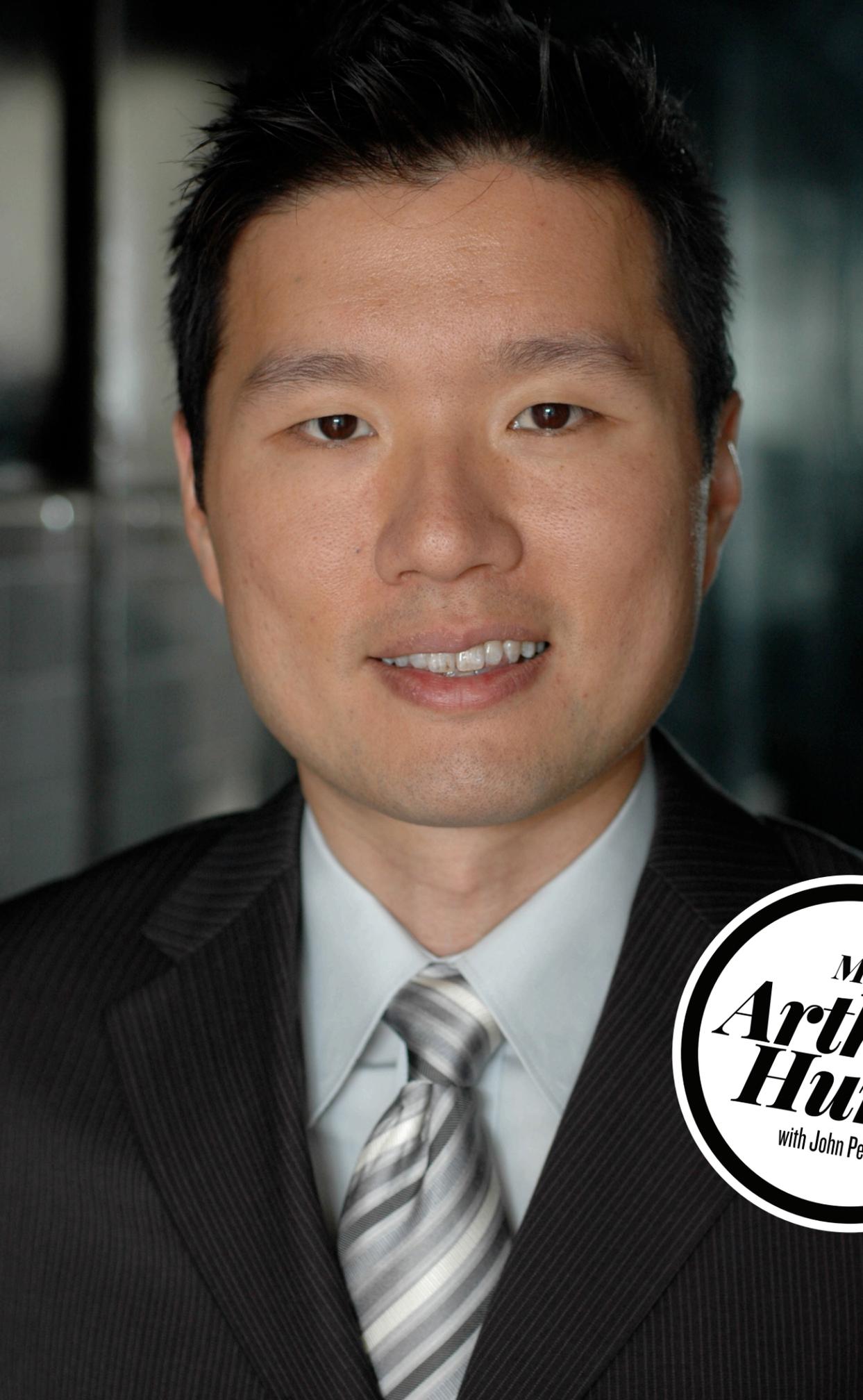
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Mr.
**Arthur
Hung**
with John Peretz

Photo courtesy of Arthur Hung

my first **Multi-Million Dollar** sale

A \$5.6 Million Penthouse – Not Bad for a Walk-in!

Q: So, what was your first big sale and how did it come about?

Well, actually it was a walk-in, if you can believe it, in 2007. A gentleman walked into our office and said, 'I want to look at buying an apartment, and I want to talk to your best agent.' Fortunately, I was in the office and our manager referred the client to me. I was just really lucky that day.

Q: What was your client looking for?

He actually wanted to find an apartment in a very small geographic area – maybe a three-square-block area in the Chelsea neighborhood of Manhattan. He really wanted something that had the 'cool factor', something that he would respond to instantly. We ended up finding a really cool penthouse for \$5.6 million.

Q: \$5.6 million is a great sale. Was that the original price range he was looking in?

No, not really. The initial budget was \$3 million, but it soon got bumped up to \$5 million. We found the penthouse with the wow factor and that was it.

Q: What did you do differently working with a client like that?

I ordered a limo to drive my client around. That was different. And I really had to value the time of my client – he was a very successful entrepreneur and it was hard for him to take time off. We weren't into wasting time at all. I had to do a lot of homework in advance. To him, brevity

was really important. I had to be prepared, precise and concise. And we had to be pretty certain that the penthouse still had upside potential from an appreciation standpoint.

Q: Now that a little time has passed, what would you have done differently?

Not a lot, actually. I think it's important to treat every one of your clients the same way, regardless of price. You have to be prepared – and knowledgeable. When I worked with that client, it was only my second year in the business, but I had come from a corporate background in technology marketing.

Q: What advice would you give to some of our newer AREAA members?

No matter who you work with, just do your best to be prepared. In my case, I started off working with a lot of renters, because New York City is unique in that. But renters become buyers, buyers become sellers, and when you work with buyers and sellers, they become your best source of referrals. **are**

ABOUT MR. HUNG:

Mr. Hung lives and works in New York City and is one of Corcoran SoHo's top real estate brokers, working primarily in residential real estate but also handling commercial transactions. Born in Hong Kong, Mr. Hung worked for the world's second-largest software company before making the transition to real estate in 2006. Mr. Hung is fluent in English, Cantonese, and Mandarin.